

## **WOODBURN COMPANY STORES ANNOUNCES EXPANSION PLANS, GROUNDBREAKING SET FOR MARCH 1ST**

**February 3, 2005**

S.D. Deacon Tapped to Construct Expansion of Outlet Center

(Woodburn, OR) – Woodburn Company Stores officials today announced plans to break ground and expand the center by 23,700 square feet. Construction on the premier outlet shopping center will begin March 1, with the new space accommodating up to four additional retailers and restaurants. It will be ready for occupancy in September 2005.

"With more than 3.5 million shoppers in 2004, we know that people are drawn to the center's upscale brands and inviting environment" said Steven Craig, managing partner of Craig Realty Group. "We're excited to offer even more shopping options at Woodburn Company Stores."

Woodburn Company Stores owner Craig Realty Group has awarded Portland, Ore.-based S.D. Deacon the job of general contractor for the \$1.6 million construction project. S.D. Deacon is one of the West Coast's largest builders of retail shopping, outlet and lifestyle centers, and served as general contractor for the previous two construction phases at Woodburn Company Stores.

The expansion will generate approximately 100 temporary construction jobs and 125 additional permanent jobs at Woodburn Company Stores when complete.

The new wing will be filled with a general mix of apparel and restaurant tenants that compliment Woodburn Company Stores' 80 existing retailers. It will also echo the center's signature facade, which features Northwest rock and timber, and an abundance of native landscaping features. Covered public spaces will provide year round, open air shopping, while being fully protected from inclement weather.

Woodburn Company Stores, the Northwest's largest outlet center, debuted in August 1999. The center grew by 66,500 square feet following an expansion that opened in November 2003.

### **About Craig Realty Group**

Craig Realty Group is a shopping center development firm founded by Steven L. Craig and is based in Newport Beach, California. The firm specializes in upscale factory outlet centers. The company owns and operates Citadel Outlets in Los Angeles, California; Cabazon Outlets located near Palm Springs, California; Outlets at Anthem in Phoenix, Arizona; and Conroe Outlet Center in Conroe, Texas. Craig Realty Group also manages Lake Elsinore Outlets located in Lake Elsinore, California. Craig recently opened an upscale designer center in Brescia, Italy called Franciacorta Outlet Village located 50 miles east of Milan. The company is currently developing The Plaza at San Clemente in San Clemente, California, a 650,000 square foot mixed-use project; and Sussex Commons Lifestyle Outlets in Frankford Township, New Jersey. Craig previously developed Carlsbad Company Stores, which was recently sold to an east coast developer and set a record for the sale of an outlet shopping center. Craig was also responsible for the

development of Desert Hills Premium Outlets in Cabazon, one of the largest and most successful manufacturer outlet centers in the world, and was instrumental in developing Camarillo Premium Outlets in Camarillo, California. For more information about the company, visit [www.craigrealtygroup.com](http://www.craigrealtygroup.com)